

RESOLUTION # _____

Resolution Authorizing the County Manager to Execute the Amended and Restated Mountain Community Capital Fund & Technical Assistance Program Allocation of Services and Duties Agreement

- Whereas, the Board of Commissioners for Buncombe County established a strategic priority to cultivate a robust, inclusive local economy featuring a diverse workforce and implementing pipelines to jobs and educational opportunities for all;
- Whereas, one of the goals related to this strategic priority is to support small businesses with an emphasis on historically underserved populations;
- Whereas, on or about October 17, 2017, in furtherance of this goal and pursuant to its authority under N.C. Gen. Stat. § 158A-7.1, the Board of Commissioners (“Board”) voted to allocate \$200,000 toward the creation of a small business economic development program;
- Whereas, on or about October 6, 2018, the Board authorized the County Manager to execute an agreement in which it partnered with the City of Asheville and three Community Development Financial Institutions (Carolina Small Business Development Fund, Mountain BizWorks, and Self-Help Credit Union) to design an economic development project to help small and minority-owned businesses gain access to funds to start or grow a business;
- Whereas, this economic development project was named the Mountain Community Capital Fund (“MCCF”),
- Whereas, on or about August 6, 2019, pursuant to N.C. Gen. Stat. § 158-7.1, the Board held a properly noticed public hearing concerning the appropriation of funding for the MCCF;
- Whereas, the MCCF, governed by the Mountain Community Capital Fund & Technical Assistance Program Allocation of Services and Duties Agreement (“Agreement”), has successfully managed a revolving loan fund to provide debt financing to small business enterprises within Buncombe County since its inception;
- Whereas, an amended agreement is now required because the Agreement is scheduled to expire in February 2025 and the operations and practices of the MCCF have evolved and developed over the intervening years;
- Whereas, the Amended and Restated Mountain Community Capital Fund and Technical Assistance Program Allocation of Services and Duties Agreement (“Amended Agreement”) addresses procedural developments and will allow the MCCF to continue operating for an additional five years;
- Whereas, no further allocation of funds is required under the Amended Agreement; and

Whereas, under N.C. Gen. Stat. § 153A-11, the County is authorized to contract and be contracted with.

NOW THEREFORE, BE IT RESOLVED by the Board of Commissioners for the County of Buncombe as follows:

1. That it authorizes the County Manager to execute the Amended and Restated Mountain Community Capital Fund and Technical Assistance Program Allocation of Services and Duties Agreement
2. That all acts and doings of officers, employees and agents of the County, whether taken prior to, on, or after the date of this Resolution, that are in conformity with and in the furtherance of the purposes and intents of this Resolution as described above shall be, and the same hereby are, in all respects ratified, approved and confirmed.
3. Any prior resolutions or parts thereof of the Board in conflict with the provisions herein contained are, to the extent of such conflict, hereby superseded and repealed.
4. This Resolution is effective upon its adoption.

This the 19th day of November 2019.

ATTEST

BOARD OF COMMISSIONERS FOR THE
COUNTY OF BUNCOMBE

Sarah Gross, Clerk to the Board

By: _____
Brownie Newman, Chairman

APPROVED AS TO FORM

County Attorney